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**ABAY BANK S.C.**



**ANNUAL REPORT**

**FOR THE YEAR ENDED JUNE 30 2013**



## *Vision*

Customer driven, Financially sound Premier Bank in the world.

## *Mission*

To Provide effective and efficient full fledged banking service focused on development, business growth and profitability to meet the expectation of all stakeholders.

## *Values*

Essentially, pursuit of Excellence is the core philosophy of the Bank as reflected through the following values:

- Promoting investment culture
- High standard of corporate code of conduct and ethics.
- Trust worthy and transparent
- Institute of corporate governance
- Emphasis on risk management
- Quest for excellence
- Empowered and engaged staff
- Rewarding and recognizing performance
- Poised for the service revolution
- Delivering value beyond service
- Committed for innovation and growth

**Journey to Development !**



## Table of Content

Message from the Board Chairman	6
Report of Board of Directors	11
I. Background	11
II. Financial and Operational Performance	11
III. Human Resource	15
IV. Information Technology	15
V. Non-Financial Performance	15
VI. Branch Expansion	16
VII. The Way Forward	16
Financial Statements and Auditors' Report	20
I. Balance Sheet	22
II. Profit and Loss Statement	23
III. Statement of Change in Shareholders Equity	24
IV. Cash flow Statement	25
V. Note to the Financial Statement	26
Amharic Report	40



## BOARD OF DIRECTORS



- |                          |                          |
|--------------------------|--------------------------|
| 1. Tadesse Kassa         | <i>Board Chairperson</i> |
| 2. Achameyelesh Ashenafi | <i>Vice Chairperson</i>  |
| 3. Dr. Yilikal Adamu     | <i>Board Member</i>      |
| 4. Demis Teshager        | <i>Board Member</i>      |
| 5. Migbaru Wubie         | <i>Board Member</i>      |
| 6. Zewdu Muchie          | <i>Board Member</i>      |
| 7. Gebeyaw Takele        | <i>Board Member</i>      |
| 8. Dr. Leyew Semaneh     | <i>Board Member</i>      |
| 9. Mekbib Alemu          | <i>Board Member</i>      |





# EXECUTIVE MANAGEMENT



1. Mesenbet Shenkute- *President*
2. Deribe Mengesha - *Vice President-Operations*
3. Molla Mengistu(Phd.)- *Vice President-Support*
4. Ayenew Wudu- *Vice President - Systems and E-Banking*
5. Daniel Legesse- *Director, Branch Operation and Agent Banking Directorate*
6. Ayalkbet Amdemariam- *Director, Human Resource Management Directorate*
7. Desalegn Ayalew- *Director, Finance and Accounts Directorate*
8. Abraham Ejigu- *Director, Internal Audit Directorate*
9. Adugna Ashagre- *Director, Facility and Procurement Directorate*
10. Adugna Abebe- *Director, Resource Mobilization Directorate*
11. Tsega Mekonnen- *Director, Risk & Compliance Management Directorate*
12. Eshete Yemata- *Director, International Banking Directorate*



## MESSAGE FROM BOARD CHAIRMAN

It gives me great pleasure and a sense of pride to present our Bank's Annual Report covering the period July 1, 2012 to June 30, 2013 to our esteemed shareholders on behalf of the Board of Directors. Like the preceding year, this has been a year of success for Abay Bank as a relatively new entrant to the business by expanding our operational horizon, through proper planning, full scale implementation of banking technology which interconnected all our branches and efficient organizational development. Through our concerted effort during the year, we have been able to build a strong, client-focused, performance-driven corporate identity for our Bank. This has been reflected in the financial performance, with a registered gross profit of 50.9 Million Birr in a merely two and half year.

During the reporting period, the overall deposit mobilized by the bank has grown up to Birr 1.48 billion, revealing a growth of Birr 697.0 million (89.5 %) compared with that of the previous year. The result is mainly attributed to the deposit mobilization efforts made and our fast branch expansion numbering to 48 at the end of the reporting period. The total outstanding loan of the Bank has grown to Birr 853.8 million from last year's performance of Birr 457.3 million. Likewise, the total assets of the bank reached Birr 1.95 Billion showing an increase of 57.6% (Birr

713.2 million) from the previous year while the paid up capital reached Birr 288.5 million showing an increase of 21% (Birr 49.5 million) from the previous year, while the subscribed capital stood at Birr 304.4 million.

All these achievements reveal that our bank has registered an amazing success by all standards. The details of this Annual Report, therefore, takes you through the odyssey of our Bank during the year ended June 30, 2013 and presents before you the fruits of our successful journey.

Our efforts to incorporate innovation in our strategy and product offerings proved successful, as we achieved a very encouraging financial

success during the year, despite numerous challenges faced by all banks. While we primarily focused on retail banking and development oriented project financing – which defines our policy-mandated sphere, we also entered into new segments in search of greater profitability and better service capabilities. As a result, Abay Bank today relies on a robust business strategy; highly skilled, dedicated, young and experienced workforce; efficient organizational structure and state-of-the art technology.

Abay Bank is taking all the necessary steps to be an effective partner to every Ethiopian

► in fulfilling their dreams and aspirations. We are resolved to bridge the gap between access to financial services and those who need it most. Or to use our stylized expression-which symbolizes

our commitment- with Abay Bank around, every dream is now in the realm of possibility.

With a view to sustain our successful journey, the bank has planned to raise deposit levels and the paid up capital. Expansion of our branch network will also continue to be the center of our Business Development Strategy. It is also planned to construct our own premises in the metropolitan and other major towns. To that end, I call upon our shareholders to work closely with the bank both in deposit mobilization, foreign currency generation and buying additional shares so as to meet the regulatory requirement of the NBE. Based on this firm foundation, together we now keep on moving towards a brighter future.

Thank you,

A handwritten signature in black ink, belonging to Tadesse Kassa, is positioned above his name and title.

Tadesse Kassa  
Chairperson, Board of Directors



## Acknowledgement

The Board of Directors expresses its gratitude to the National Bank of Ethiopia, for the continued co-operation in various spheres of our Bank's operation. The Board of Directors is also appreciative of the co-operation extended by other banking/financial institutions. It also wishes to thank our correspondent banks/institutions and international money transfer agencies for their support in mobilization of foreign currency resources.

Our Bank also seizes this opportunity to thank all our shareholders, customers, depositors and investors for extending their support during the year and looks forward to their continued association with our Bank in the years ahead. Most importantly, we would like to warmly acknowledge and appreciate the sincere and devoted services rendered by the Bank's management and its entire staff. The Board of Directors wishes to place on record, deep appreciation of their individual and coordinated efforts.



Board of Directors  
Regular Meeting



Weekly Management  
Meeting



Figures for Quick Reference		Birr in millions		
S.No.	Description	2010/11	2011/12	2012/13
1.	<b>Capital</b>			
	Subscribed	174.5	248.6	304.4
	Paid up	157.6	239	288.5
2.	<b>Deposit</b>	263.4	778.9	1,475.9
3.	<b>Loan and Advance</b>			
	Application	282.9	667.9	1,020.9
	Approval	174.9	411.8	791.4
	Disbursed	152.3	451.6	740.7
	Collected	10.8	254.8	399.7
	Outstanding Loan	158.4	452.1	853.8
4.	<b>Income and Expense</b>			
	Total Income	12.3	102.8	178.6
	Total Expense	16.1	71.5	127.7
	Gross profit/loss	(3.8)	31.4	50.9
5.	<b>Asset and Liability</b>			
	Total Assets	456.9	1,240	1,950
	Total Liabilities	299.3	996.4	1,599.8
6.	<b>Others</b>			
	Number of Depositors	3,754	19,172	53,473
	Number of Shareholders	804	1,189	1,525
	Number of Employees	105	275	478
	Number of Branches	9	26	48

# PERFORMANCE REPORT

## REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Abay Bank is pleased to present the Bank's Annual performance report together with the audited financial statement of the bank for the fiscal year ended June 30 2013 to the 3rd Ordinary General Annual Meeting of Shareholders. In the following sections, an attempt is made to give a broader picture of the major financial and operational performances, along with the future plans of our Bank. The second part of the report is devoted for external Auditors report.

### I. BACKGROUND

Over two years have elapsed since Abay Bank got its license from NBE on July 14, 2010 and became on board in this industry. In its journey during the stated period, our bank's performance in all aspects was quiet encouraging despite the huge challenges faced by the industry especially as new entrant to the market.

Generally, the bank has shown an impressive performance during its third year of operation. This makes it a very unique one in its successful accomplishment in aggressive branch expansion coupled with a very high record of profitability as compared to the performances of its predecessors and peer group.

## II. FINANCIAL AND OPERATIONAL PERFORMANCE

### 2.1 Financial Performance

#### i. INCOME

The bank generated a total income of Birr 178.6 million during the year ended June 30, 2013 indicating an increase of Birr 75.8 million (74%) compared to the previous year's performance. All components of income revealed a remarkable growth when compared with the results achieved during the previous year. Looking at

the composition of total income in two broad categories, non-interest income accounts for 50.6% (Birr 90.3 million) while interest income accounts for the remaining 49.4% (Birr 88.3 million)

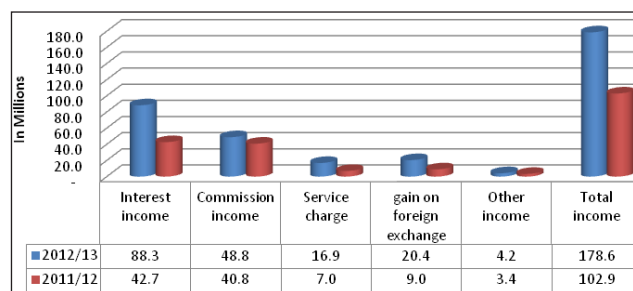
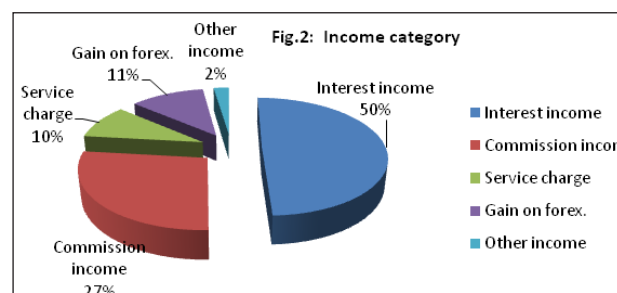


Figure 1: Registered growth of income

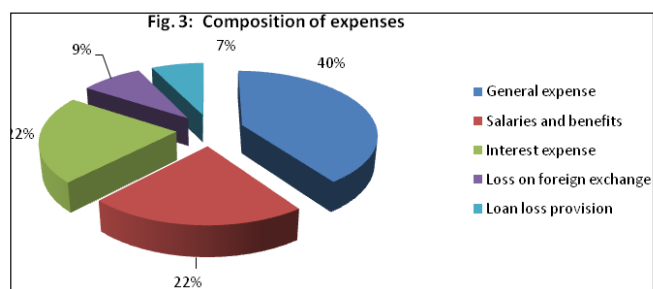
The composition of total income revealed that interest income accounted for 49.4% (Birr 88.3 million) followed by Commission income, Gain on foreign exchange, Service charge and Other income 27.3% (48.8 million), 11.4% (20.4 million), 9.5% (16.9 million) and 2.4% (4.2 million)

respectively.

#### ii. EXPENSE



During the period under review, the total expense incurred by the Bank reached Birr 127.7 million showing an increase of 79% (Birr 56.2 million) compared to the previous year. General expense accounted for 40.5% (Birr 51.7 million) followed by salaries and benefits 26.2% (Birr 33.5 million), and Interest expense 22.5% (Birr 28.7 million). The other expense items include loss on foreign exchange 6.5% (Birr 8.3 million) and loan loss provision expense 4.3% (Birr 5.5 million).



The total expense incurred during the year has shown 64.8% of the allocated budget. The annual increment in expenditure amount and its composition is depicted on figure 4.

The growth in expenditure amount is attributed to branch expansion and the Bank's operational activities which results in increase in the number of employees' salaries and general expense. The growth in deposit amount also significantly added up to the increasing interest expense.

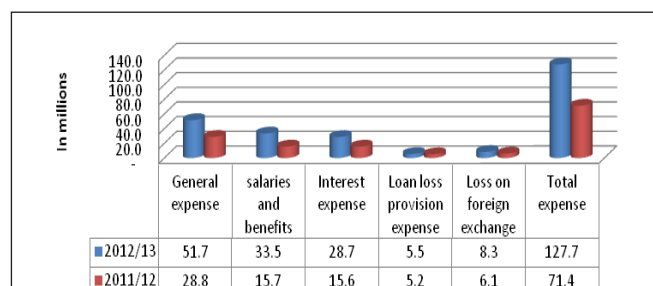


Fig. 4: Comparison of Expense growth by type

### iii. PROFIT

Despite the challenges at local and international levels which adversely affect the performance of the banking industry, Abay Bank registered profit before tax and after tax of Birr 50.9 million and 38.1 million. This result indicates an impressive performance of the Bank despite the shortage of foreign currency and its aggressive branch expansion to increase market share and ensure its sustainable growth.

Besides, the registered result makes the bank very unique one compared to its competitor's performance during their infant stage as most of them incurred losses in their first 2-3 years of operation.

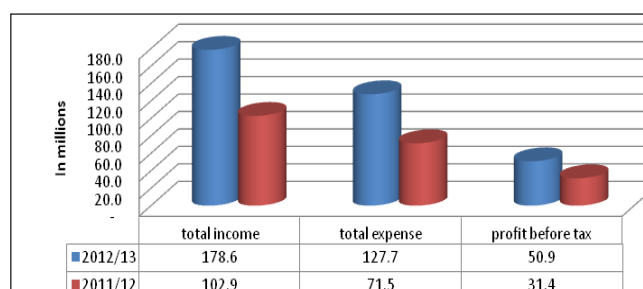


Fig. 5: Comparison of Income and Expense

As indicated on fig.5, the performance of profit before tax has grown 62% (Birr 19.5 million) compared to the previous year. The Profitability ratios of the bank also indicate that the bank is moving on the right direction.

## 2.2 OPERATIONAL PERFORMANCE

Besides its encouraging financial performance, balance sheet items such as deposit mobilization, loan portfolio, asset quality and paid up capital have registered incredible performance which indicates the presence of public confidence in our bank.

### i. DEPOSIT MOBILIZATION

The overall deposit mobilized by the Bank has grown up to Birr 1.48 Billion showing 89 % growth (Birr 697.0 million) compared with that of the previous year. Of the total deposits, saving deposits accounted for the major portion (61%) followed by demand deposits (29%) and fixed time deposits (10%). The growth of deposit amount is attributed to high performance of all types of deposit especially saving deposits which grew by more than double.



Deposit category	2012/13	2011/12	Increment	
			Absolute	%
Demand	434,258,264	287,309,981	146,948,283	151
Saving	894,748,544	385,505,157	509,243,387	232
Time	146,928,665	106,090,000	40,838,665	138
Total	1,475,935,473	778,905,138	697,030,335	189

Table 1: Deposited financial resource by type (in Birr)

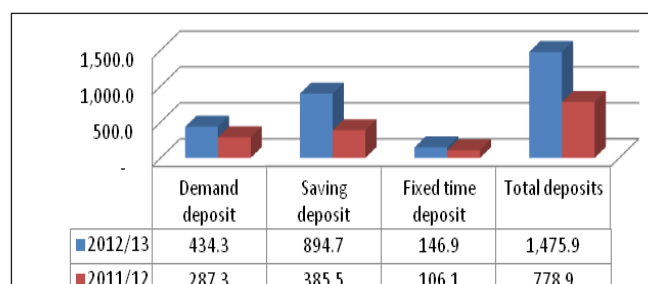
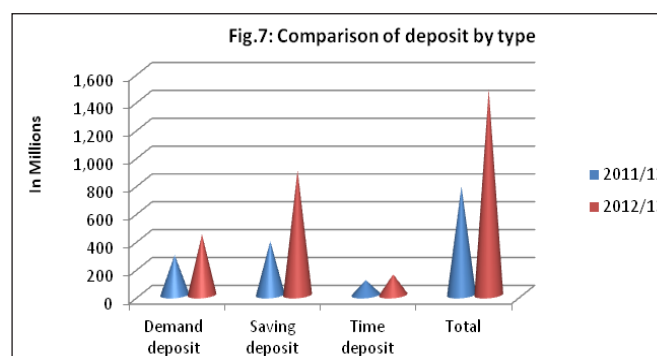


Fig.6: Deposit Growth comparison by type

At the end of June 2013, the total number of customers who maintained deposit account with Abay bank has reached over 53,000 which indicates that our customer base is widening throughout all our branches thanks to the confidence of our customers on the bank.



In comparison with last year's performance, Saving, Demand and Time Deposits recorded a positive growth rate of 151%, 232% and 138% respectively.

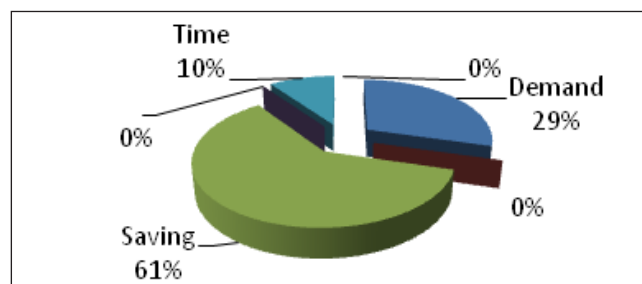


Fig. 8: Composition of deposit by type

## ii. LOANS AND ADVANCES

The total outstanding loan of the Bank has grown to Birr 853.8 million showing an increase of 87% (Birr 396.5 million) from last year's performance of Birr 457.3 million. The bank has also extended guarantee facility that adds up to Birr 733.5 million.

As can be observed from table 2, the loans and advances extended by the Bank covered a wide range of economic sectors. Accordingly, during the reporting year, 34.5% of the total loan and advances goes to Domestic trade services followed by Export sector (14.3%), Mining & Quarrying (11%), Building and Construction (9%), Transport & Communication (8.3%).

The other sectors i.e. Hotel and tourism, Manufacturing industry, Agriculture, Import sectors and staff loan took the remaining percentage share. The amount of loan extended has significantly increased in all sectors except building and construction sector. In general, loan disbursed during the reporting year has shown an increase of 64% over the preceding year. ►

Sector	30/06 /2013	% share	30/06 /2012	% share	Variance	
					Amount	percent
Agriculture	35,694,481	4.8	34,350,000	8	1,344,481	103.9
Manufacturing Industry	50,272,944	6.8	20,310,000	4	29,962,944	247.5
Mining & Quarrying	81,141,000	11.0	-	-		
Building and Construction	66,880,618	9.0	132,090,083	29	-65,209,465	50.6
Domestic Trade Services	255,806,581	34.5	156,729,665	35	99,076,916	163.2
Import	22,961,522	3.1	7,532,691	2	15,428,831	304.8
Export	106,092,131	14.3	44,270,498	10	61,821,633	239.6
Hotel and tourism	52,301,151	7.1	12,236,945	3	40,064,206	427.4
Transport & communication	61,345,560	8.3	40,106,262	9	21,239,298	153.0
Staff loan	8,247,023	1.1	3,951,266	1	4,295,757	208.7
<b>Total</b>	<b>740,743,011</b>	<b>100</b>	<b>451,577,408</b>	<b>100</b>	<b>289,165,603</b>	<b>164.0</b>

Table 2: Loan Distribution by Economic Sectors

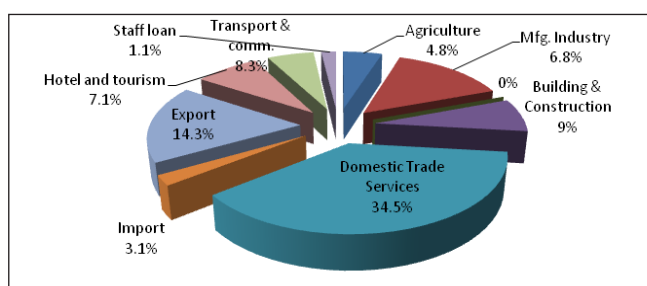


Fig. 9. Loan disbursement by Sector

► The bank has tried to diversify its loan portfolio by approving and disbursing loans to the Export and Mining, quarrying & water resource sectors which were inadequately or not financed in the previous year.

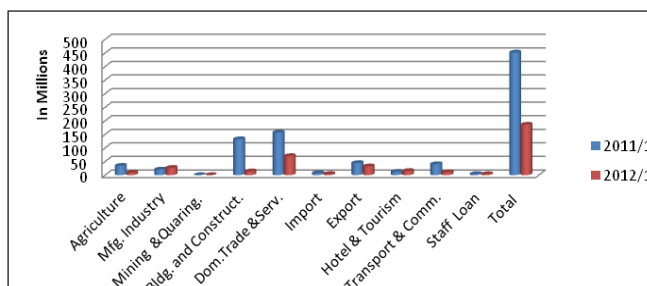


Fig.10: Loan Disbursement by Sector (2011/12/13)

### iii. INTERNATIONAL BANKING

During the year ended June 30,2013, the International Banking department has managed to collect an income amounting Birr 43.66 million to the bank; which is more than double the size of income of the preceding year (Birr 19.6 million).

### iv. TOTAL ASSET

As of June 30, 2013, total asset of the Bank reached Birr 1.95 Billion showing an increase of 57.6% (Birr 713.2 million) from the previous year. After meeting regulatory requirements like NBE bill purchase, reserve and liquidity requirements, the Bank has utilized its financial assets productively and efficiently.

### v. CAPITAL STATUS

The paid up capital of the Bank at the end of the year reached Birr 288.5 million showing an increase of 21% (Birr 49.5 million) from the previous year, while the subscribed capital stood at Birr 304.4 million. The number of shareholders reached 1,525 revealing a 28% (336 shareholders) growth compared to the previous year. The number of shares subscribed has grown up to 6,088 ►

▶ showing additional subscriptions of 1,115 during the year. This shows that the Bank has performed well as per its plan to meet the NBE capital requirement within the given period of time.

### III. HUMAN RESOURCE

As of June 30, 2013, the staff strength of the bank reached a total of 478 of which; 234 are recruited during the reporting year alone. The number of employees has increased by 203 from the previous year's ending balance of 275. Recruitments are performed from two sources. These are external recruitment through external vacancy announcement and internal recruitment through promotion. The actual number of employees recruited from external sources was 232 which is 116 % of the plan. This is due to the opening of two additional branches beyond the plan and substitution of resigned and promoted employees.

On the other hand, as one of the major techniques of fulfilling the HR need, and career aspiration of employees of the Bank, 81 employees are promoted to higher grades during the budget year based on their performance feedback and formal assessments as per the HRM policy and procedures of the Bank.

The bank conducted 38 different types of short term trainings for its staff on different modalities to anchor the value of the bank to all staff, to make every staff competent on what they are doing, to smoothen and shorten the formation and acquaintance stages of the bank. Most of the participants were involved in the training programmes organized by internal staff and only 14% of the participants were trained by external trainers. The trainees include both new recruits and other staffs.

### IV. INFORMATION TECHNOLOGY

From the very outset, Abay bank has realized the importance of technology based banking service and as a result, it invested on modern

technology with a view to deliver an efficient and modern banking service. Accordingly, the bank has successfully been able to use a modern banking technology- ORACLE FLEXCUBE, in its latest version. This puts the bank at the forefront of the industry in terms of using state-of-the-art technology.

Full implementation of the technology is underway through providing the necessary training packages for frontline and back office workers. Using the technology, we are able to connect all our branches. Agreements are on process to be signed with additional international Correspondent Banks and money transfer agents along with maintaining strong relationship with the existing international money transfer agents.

### V. NON-FINANCIALPERFOMANCE

To realize our vision of being "Dynamic customer-driven, innovative and financially sound premier Bank" and with the intension of maximizing customer satisfaction, the management of Abay Bank took the initiative to conduct customer opinion survey biannually regarding our new products and services for the year ending June 30, 2013. This also included our employee's satisfaction and compliance level of the bank. Encouraging results were obtained from all assessments and the feed backs obtained are properly utilized as inputs for future improvements.

The bank has also taken further initiatives for innovations in the area of Research and Development, introduced new products and services such as POS in selected branches. Besides, the bank has completed the necessary preparations to introduce ATM (Automatic Teller Machines), Mobile and Agent Banking and implement best practices and state- of the art-technology in the industry. These innovative initiatives which are in pipeline are believed to further enhance our customer satisfaction level and sustain profitability.

## VI. BRANCH EXPANSION

Our bank has planned to expand its 26 branches to 48 in its third year of operation by the end of June 2013. Altogether, until the end of the reporting period, 22 branches (including Jijiga, Humera, Abderafi, Este, Mota, Jawi, Assosa, Shewarobit, Kobo, Sekota, Arbaminch, Gendawuha, Nefasmewcha, Shire, Adihaki and Ashewa Tera- the second branches in Mekele and Dire Dawa respectively, in regional towns, and Lebu, Megenagna, Haya hulet, branches in Addis Ababa) have been opened to raise the number of branches to 48. Three additional branches (Hara, Kaliti and Togochalle) are on process to be opened soon. This makes our bank the most rapidly expanding private bank ever. This undoubtedly will enable the bank to expand its market share and customer base.

The bank is renowned for its fast rate of growth in all aspects. This fast pace of branch expansion of our Bank indicates the underlying dedication of the bank to serve the unbanked and under-banked areas in all the regional states thereby fulfilling its development objective in line with profit maximization for its shareholders.

## VII. THE WAY FORWARD

To modernize our operational activities, new products such as mobile and agent banking, internet banking, interest free banking etc... services shall be introduced and the already started Channel banking services such as POS (Point of Sale) payment cards shall be strengthened and new products such as ATM, Mobile and Internet banking, Agent banking shall be introduced to fulfill our drive to serve customers 24/7 using the bank's state of the art technology.

Aggressive deposit mobilization strategy using the newly established Resource Mobilization department, introducing One-Window service in all branches and maintaining good quality of bank's assets through establishing a sound risk management system and practice will be at the center of the Bank's agenda.

To curb the major problem of foreign exchange, attracting prominent exporters and strengthening business relationship with prominent Correspondent Banks and money transfer agents/ foreign exchange earners deserve our focus of attention.

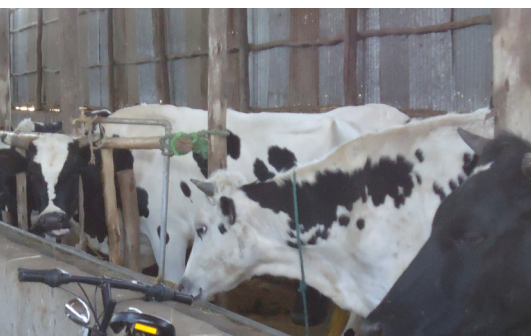
To reduce rental expenses and to resolve all problems related with not having own premise, investment in constructing own building is the best way and hence, acquiring land for future construction of office buildings in the metropolis and major regional towns will also be an area of emphasis. It is also planned to further strengthen our fast move in branch expansion to increase our branch network to 73 to serve unbanked and under banked areas in all regional states.



..... LAL Business House PLC.



..... Kobel Industry S.C.



SOME OF  
FINANCED  
PROJECTS

..... Lydetco Plc.

Debrework Building .....



Toyol Trading Enterprise .....



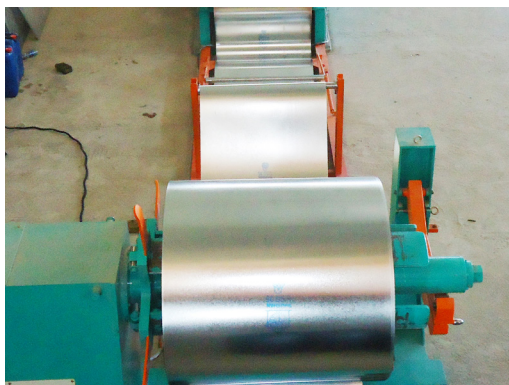


Mekbebe Farmers Corporative Union ...



BMK General Trading

Ibrahim Sirag Cineama .....



... Addis Amba Hotel



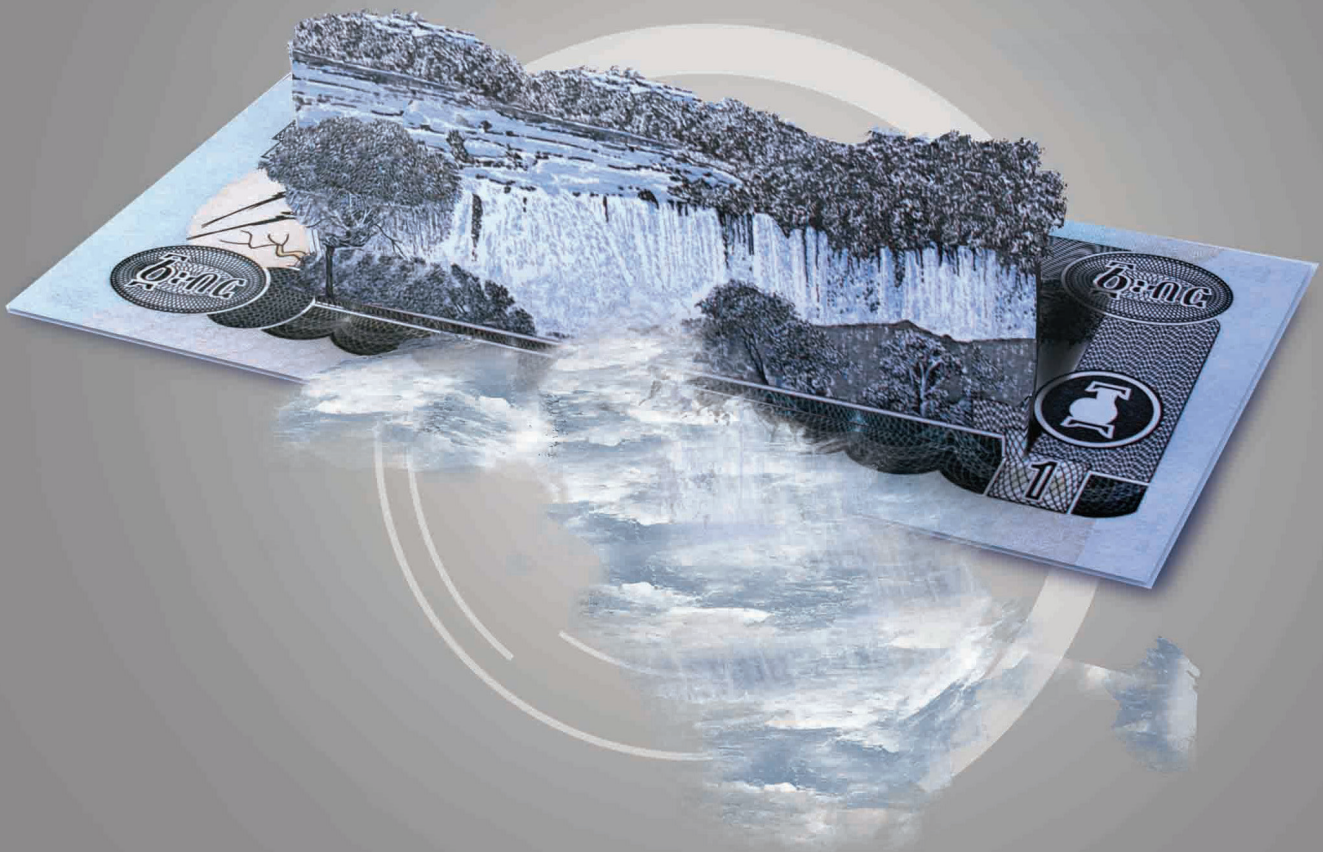
Various Construction Companies .....





## JOURNEY TO DEVELOPMENT!

Abay River (Blue Nile) is an Ethiopian treasure and the foundation of ancient civilization of the continent. Like our great Abay River, Abay Bank aspires to be the dependable development impulse of Ethiopia and beyond.



We serve you till 9:00 PM



Money transfer



Card payment



**ገብይ ባንክ አ.ማ.**  
**ABAY BANK s.c.**

**Services:** Loan Services   **Current Account**   Idea financing & bankable Project  
**Foreign Exchange Service**   Card Payment Service   **Import Export Service**   Promissory Note  
**Saving Service**   Local & International Money Transfer services

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Addis Ababa, Ethiopia, Jomo Kenyata avenue, Ziquala complex, [www.abaybank.com.et](http://www.abaybank.com.et)

# FINANCIAL STATEMENTS & AUDITORS REPORT JUNE 30, 2013





Chartered Certified Accountants (UK) and Authorised Auditors (Ethiopia)

Tel. 251-011 6180638/ 011-8961751/52 Mob. 0911 229425 /0930 034356/0930 034357/0913 135454/ Fax 251-011 6621270/60  
E-mail:- tmsplus@ethionet.et / tafessef@hotmail.com P.O.Box 110690 Addis Ababa - Ethiopia

## **INDEPENDENT AUDITORS' REPORT ON THE ACCOUNTS OF ABAY BANK SHARE COMPANY (S.C)**

We have audited the financial statements of Abay Bank Share Company (S.C) set out on pages 2 to 16, which have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 6 to 9.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The Company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion.

### **BASIS OF OPINION**

We conducted our audit in accordance with Generally Accepted Auditing Standards. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

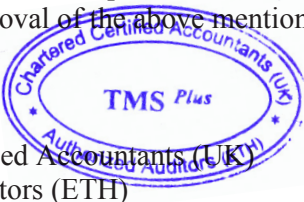
We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **OPINION**

In our opinion the financial statements together with the notes forming part thereof present fairly in all material respects the financial position of Abay Bank Share Company as at 30 June 2013 and the results of its operation and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles and are in agreement with the accounting records of the Company.

We have no comment to make on the report of your Directors so far as it relates to these financial statements and, pursuant to Article 375 of the Commercial Code of Ethiopia 1960, recommend approval of the above mentioned financial statements.

Tms plus  
TMS plus  
Chartered Certified Accountants (UK)  
Authorized Auditors (ETH)



Addis Ababa  
25 September 2013

ABAY BANK SHARE COMPANY (S.C.)

BALANCE SHEET

AS AT 30 JUNE 2013

Currency: Ethiopian Birr

	Notes		2012
<b>ASSETS</b>			
<b>Cash And Bank Balances</b>			
Cash on hand	3	299,681,712	130,506,287
Deposit with local commercial banks	4	776,094	2,151,588
Deposit with foreign banks		45,707,312	165,244,347
Deposit with National Bank of Ethiopia	5	224,347,260	169,119,834
		570,512,378	467,022,056
Loans and advances to customer		843,082,709	452,147,885
Other assets	6	109,587,441	102,691,599
Deferred charges		1,909,540	2,727,914
Investment	7	380,788,430	176,933,430
Fixed assets	8	45,219,579	36,377,261
		1,380,587,699	770,878,089
<b>TOTAL ASSETS</b>		<b>1,951,100,077</b>	<b>1,237,900,145</b>
<b>LIABILITIES</b>			
<b>Deposits From Customers</b>			
Demand deposits		434,258,265	287,309,981
Saving Deposits		894,748,544	385,505,157
Fixed time deposit		146,928,665	106,090,000
		1,475,935,474	778,905,138
Margin held on letter of credit		22,277,372	51,339,883
Other liabilities	9	102,045,851	56,919,209
Inter branch account		-	79,270,824
Provision for profit tax	10	12,833,209	7,227,591
		137,156,432	194,757,506
<b>TOTAL LIABILITIES</b>		<b>1,613,091,906</b>	<b>973,662,644</b>
<b>SHAREHOLDERS' FUND</b>			
Paid - up capital	11	288,507,143	239,008,750
Share premium		5,877,705	4,834,905
Legal reserve	12	15,547,600	6,039,026
Profit and loss account	13	28,075,723	14,354,819
		338,008,171	264,237,501
<b>TOTAL LIABILITIES AND SHAREHOLDERS' FUND</b>		<b>1,951,100,077</b>	<b>1,237,900,145</b>



**ABAY BANK SHARE COMPANY (S.C.)**  
**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

<b>INCOME</b>	<b>Notes</b>		<b>2012</b>
Interest income	14	88,342,164	42,674,848
Less: Interest expense	15	28,656,637	15,628,096
Net interest income		59,685,527	27,046,752
Less: Provision on loans and advances		5,559,562	5,205,562
		54,125,965	21,841,190
Commission income	16	48,837,144	40,769,245
Other income	17	33,145,183	13,312,191
		136,108,292	75,922,626
<b>EXPENSES</b>			
Salaries and benefits	18	33,490,769.00	15,734,745
General and administrative	19	51,329,767	28,436,710
Board of directors' fee		212,000	199,975
Audit fee		78,250	52,500
Other expenses		130,000	115,000
		85,240,786	44,538,930
<b>PROFIT BEFORE TAX</b>		50,867,506	31,383,697
Less: PROVISION FOR PROFIT TAX		12,833,209	7,227,591
<b>PROFIT AFTER TAX</b>		38,034,297	24,156,106
Less: LEGAL RESERVE		9,508,574	6,039,026
		28,525,723	18,117,080
BOD Remuneration		450,000	-
		28,075,723	18,117,080
<b>EARNINGS PER SHARE OF BIRR 100</b>	<b>20</b>	<b>14.43</b>	<b>12.18</b>



**ABAY BANK SHARE COMPANY (S.C.)  
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE YEAR ENDED 30 JUNE 2013**

	<u>Paid up Capital</u>	<u>Share Premium</u>	<u>Legal Reserve</u>	<u>Retained Earnings</u>	<u>Total</u>
<b>Balance at 30 June 2011</b>	<b>157,842,153</b>	<b>3,548,323</b>	-	<b>(3,797,314)</b>	<b>157,593,162</b>
New shares issued and paid	81,166,597	-	-	-	81,166,597
Premium collected on shares issued	-	1,286,582	-	-	1,286,582
Net profit ( loss) for the year	-	-	-	18,152,134	18,152,134
Transfer to legal reserve	-	-	6,039,026	-	6,039,026
<b>Balance at 30 June 2012</b>	<b>239,008,750</b>	<b>4,834,905</b>	<b>6,039,026</b>	<b>14,354,819</b>	<b>264,237,501</b>
New shares issued and paid	49,498,393	-	-	-	49,498,393
Premium collected on shares issued	-	1,042,800	-	-	1,042,800
Net profit ( loss) for the year	-	-	-	13,720,903	13,720,903
Transfer to legal reserve	-	-	9,508,574	-	9,508,574
<b>Balance at 30 June 2013</b>	<b>288,507,143</b>	<b>5,877,705</b>	<b>15,547,600</b>	<b>28,075,722</b>	<b>338,008,171</b>



**ABAY BANK SHARE COMPANY (S.C.)**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		<b><u>2012</u></b>
Net Profit (Loss)	50,867,506	31,383,697
Depreciation and amortization	13,731,182	11,461,554
Loan loss provision	5,559,562	3,603,680
<b>Operating profit before working capital changes</b>	<b>70,158,250</b>	<b>46,448,931</b>
Increase in other assets	(6,895,842)	(74,641,037)
Increase in loans and advances	(396,494,386)	(297,643,500)
Increase in deposits	697,030,336	515,521,729
Increase in margin held on letter of credit	(29,062,511)	31,691,367
Increase in other liabilities	(41,821,234)	119,929,237
<b>Net cash flow from operating activities</b>	<b>222,756,364</b>	<b>341,306,728</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	(21,755,665)	(35,754,221)
Increase in investment	(203,855,000)	(129,409,000)
<b>Net cash flow from investing activities</b>	<b>(225,610,665)</b>	<b>(165,163,221)</b>
<b>FINANCING ACTIVITIES</b>		
Additional shares issued	49,498,393	81,166,597
Cash premium collected on shares issued	1,042,800	1,286,582
Dividend paid	(14,354,819)	-
<b>Net cash flow from financing activities</b>	<b>36,186,374</b>	<b>82,453,179</b>
<b>Net increase in cash and cash equivalents</b>	<b>103,490,323</b>	<b>258,596,685</b>
Cash and cash equivalents at beginning of the period	467,022,056	208,425,370
Cash and cash equivalents at end of the year	570,512,378	467,022,055
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on hand	299,681,712	130,506,287
Deposit with local commercial banks	776,094	2,151,588
Deposit with foreign banks	45,707,312	165,244,347
Deposit with National Bank of Ethiopia	224,347,260	169,119,834
	570,512,378	467,022,056





**ABAY BANK SHARE COMPANY (S.C.)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**1. BACKGROUND**

Abay Bank S.C was formed in July 2010 and registered as a public share holding company in accordance with the banking business proclamation No 592/2008 The Bank obtained its license from National Bank of Ethiopia on July 14, 2010 and started its operation on November 4,2010.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The following are the major accounting policies adopted by the Company in the preparation of its financial statements.

**a. Basis of Accounting**

The financial statements are prepared in accordance with the historical cost conventions , generally accounting principles and the laws and regulations of Ethiopia.

**b. Financial Instruments**

**i. Classifications**

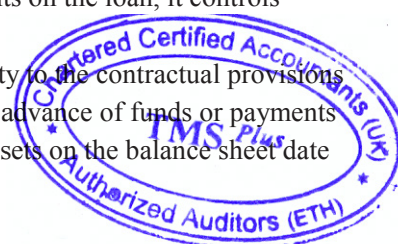
A financial instrument is any contract that gives rise to the financial assets for the bank and a financial liability or equity instrument of another party. All assets and liabilities in the balance sheet are financial instruments except fixed assets, differed charges and shareholders equity.

The major financial instrument of the bank is originated loans and advances originated loans and advances are loans and receivables created by the Bank providing money to debtors. Originated loans and advances comprise deposits and other balances due from banks and loans and advances to customers.

**ii. Recognition of financial instruments**

The Bank initially recognizes financial assets and liabilities on its balance sheet on the date it becomes a party to the contractual provisions of the instrument. Any gains and losses arising from changes in value of the asset are recognize from this date. When the Bank becomes a party to the contractual terms comprising a loan and as a consequence has the legal right to receive principal and interest payments on the loan, it controls

the economic benefits associated with the loan. Normally, a bank becomes a party to the contractual provisions that comprise a loan (i.e,acquires legal ownership of the loan) on the date of the advance of funds or payments to third party. As a result, a commitment to lend funds is not recognized as an assets on the balance sheet date



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**iii. Derecognition of financial instruments**

All financial assets are derecognized when the bank loses control over the contractual rights that comprise the assets. This occurs when the rights are realized, expired or are surrendered. A financial liability is derecognized when it is extinguished.

**iv. Measurement of financial instruments**

The bank measures all financial instruments initially at cost, including transaction costs.

**c. Loans and advances**

Loans and advances are financial instruments originated by the Bank by providing money to the debtors. The loans and advances are stated at cost less impairment losses.

Impairment losses comprise specific provisions against debts identified as bad and doubtful and general provisions against losses which are likely to be presented in any loans and advances portfolio. The Bank follows the National Bank of Ethiopia Supervision of Banking Business directive Number SBB 43/2007 in determining the extent of provision for impairment losses. The Directive classifies loans and advances into the following.

**i. Pass loan**

Loans and advances in this category are fully protected by the current financial and paying capacity of the borrower and are not subject to criticism. In general, loans and advances, which are fully secured, both as to principal and interest, by cash or cash substitutes, are classified under this category regardless of past due status or other adverse credit factor.

**ii. Special mention**

Any loan or advance past due 30 days or more, but less than 90 days is classified under this category.

**iii. Substandard**

Non performing loans or advances past due 90 days or more but less than 180 days is classified under this category.

**iv. Doubtful**

Non performing loans or advances past due 180 days or more but less than 360 days is classified as doubtful.



**ABAY BANK SHARE COMPANY (S.C.)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**v. Loss**

Non performing loans or advances past due 360 days is classified as loss.

As per this Directive the provision for impairment losses is determined as follows:

<b>Loan category</b>	<b>Extent of provision required</b>
1 Pass loan	1% of outstanding loan balances
2 Special mention loan	3% of outstanding loan balances
3 Substandard loan	20% of the net loan balance
4 Doubtful loans	50% of the net loan balance
5 Loss loans	100% of the net loan balance

Note

Net loan balance is outstanding loan balance less Net Recovery Value of collaterals.

**d. Fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is computed as per Income Tax Proclamation number 286/2002, using the pooling system. Accordingly, the depreciation rates per annum are as follows:

Computers	25 % on book value
Other assets	20 % on book value

**f. Revenue recognition**

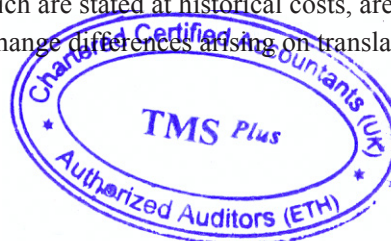
Interest income and expense in the income statement are recognized on accrual basis. However, interest accruing on non performing loans or advances are maintained under memorandum account and are recognized as income when collected, as per the National Bank of Ethiopia Directive No SBB/32/2002 article No.5.

Fee and commission income arises on financial service provided by the bank. Fee and commission income is recognized when the related service is provided.

**g. Foreign currency**

Foreign currency transactions are recorded at rates of exchange ruling at the value date of the transactions

Monetary assets denominated in foreign currencies, which are stated at historical costs, are translated at the exchange rates ruling at 30 June 2013. Foreign exchange differences arising on translation are recognized in the income statement.



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**h. Cash and cash equivalent**

Cash and cash equivalent consist of cash on hand and balances with the National Bank of Ethiopia, domestic and foreign banks payable on demand.

**i. Deferred charges**

Pre-operating expenses incurred for establishment of branches is accumulated and deferred for amortization over five years.

**3. CASH ON HAND**

		<b>2012</b>
Local currency	268,260,252	118,831,740
Imprest fund	15,500	8,000
Foreign currency	31,405,959	11,666,547
	<u>299,681,712</u>	<u>130,506,287</u>

**4. DEPOSIT WITH COMMERCIAL BANKS**

Commercial Bank of Ethiopia	364,254	2,151,088
Dashen Bank	411,840	500
	<u>776,094</u>	<u>2,151,588</u>



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**5. DEPOSIT WITH NATIONAL BANK OF ETHIOPIA**

		<b>2012</b>
Statutory reserve	73,745,000	83,000,000
Payment and settlement account	32,110,860	49,779,434
Issue account	56,936,400	36,340,400
Fixed time deposit	61,555,000	-
	<u>224,347,260</u>	<u>169,119,834</u>

**6. OTHER ASSETS**

Sundry debtors	3,583,357	14,865,264
Supplies stock	4,473,155	3,926,925
Uncleared effect local	23,317,378	56,724,562
Prepayments	30,567,168	19,440,904
Accrued interest receivable	15,334,540	7,733,944
Accrued Building	32,311,843	-
	<u>109,587,441</u>	<u>102,691,599</u>

**7. INVESTMENTS**

National Bank of Ethiopia Bill	374,458,430	175,575,430
Local share	6,330,000	1,358,000
	<u>380,788,430</u>	<u>176,933,430</u>





**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

Currency: Ethiopian Birr

**8. FIXED ASSETS**

	Balance at <u>01.07.12</u>	Additions	Reclassification (Adjustment)	Balance at <u>30.06.13</u>
<b>COST</b>				
Office and other equipment	3,255,921	5,257,023	-	8,512,944
Furniture, fixture and fittings	3,854,063	2,472,457	-	6,326,520
Motor vehicles	13,822,684	4,894,876	-	18,717,560
Computers and accessories	25,037,917	7,138,085	-	32,176,002
Counter and partition	2,236,309	1,500,696	-	3,737,005
Box light	605,905	492,528	-	1,098,433
	<u>48,812,800</u>	<u>21,755,665</u>	<u>-</u>	<u>70,568,464</u>
<b>DEPRECIATION</b>				
Office and other equipment	791,819	1,544,225	-	2,336,581
Furniture, fixture and fittings	1,134,447	1,038,415	-	2,172,862
Motor vehicles	3,489,291	3,045,654	-	6,534,945
Computers and accessories	6,451,540	6,431,116	-	12,882,656
Counter and partition	447,262	657,949	-	1,105,211
Box light	121,181	195,450	-	316,631
	<u>12,435,540</u>	<u>12,912,808</u>	<u>-</u>	<u>25,348,885</u>
<b>NET BOOK VALUE</b>	<u>36,377,261</u>			<u>45,219,579</u>

**9. OTHER LIABILITIES**

		<u>2012</u>
Adjustment and refund payable	47,872	14,030
Blocking inwards	417,848	243,217
Blocked current account	2,674,788	2,672,954
Blocked saving account	34,295	101,182
Blocked amounts payable	1,119,787	7,000
Deposit for guarantee issued	508,217	421,591
Deposit for import clearance	-	34,093
CPO payable	47,589,354	23,788,629
Exchange payable to NBE	1,103,083	2,270,551
Employee income tax	394,415	244,794
Cost sharing payable	8,976	339
WHT payable	110,885	174,081
Accrued interest payable	2,380,044	5,654,498
Interest tax payable	132,125	82,454
TTs Payable local	11,101,536	5,824,120
TTs Payable foreign	270,867	-
Miscellaneous payable	464,171	14,000,322
Stamp duty charge	298,762	159,720
Accruals	80,458	51,750
Provident fund	436	26,722
Staff payable	1,229	229
Shareholders payable	737,390	956,684
Others	29,564,252	190,249
Dividend payable	2,555,061	-
Directors share on profit	450,000	-
	<u>102,045,851</u>	<u>56,919,209</u>



**ABAY BANK SHARE COMPANY (S.C.)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**10. PROVISION FOR PROFIT TAX**

			<b>2012</b>
Profit before tax	50,867,506		31,383,697
<u>Add:</u> Disallowed expenses			
Entertainment	235,394.09		134,077
Penalties	23,114.57	258,509	10,000
			144,077
<u>Less:</u> Tax exempted income			
Interest on domestic bank deposit	681,901.00		168,254
Interest on treasury bills	-		22,906
Interest on NBE bills	7,666,749.00		3,482,216
Interest on foreign bank deposit	-		167
	8,348,650		3,673,543
	42,777,365		27,854,230
Loss brought forward	-		(3,762,260)
Taxable income	42,777,365		24,091,970
30% Profit tax	12,833,209		7,227,591

**11. PAID - UP CAPITAL**

	<b>Number of shares</b>	<b>Par Value</b>	
Subscribed Capital	6,084	50,000	304,200,000
Paid - up Capital	5,770	50,000	288,507,143

**12. LEGAL RESERVE**

Opening balance	6,039,026	-
Current year transfer	9,508,574	6,039,026
	15,547,600	6,039,026.00

The legal reserve is a statutory reserve to which no less than one-quarter of the net profit after taxation shall be transferred each year until such fund is equal to the capital.



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**13. PROFIT AND LOSS ACCOUNT**

		<b>2012</b>
Balance brought forward	14,354,819	(3,797,314)
Add: Prior period adjustment	-	35,054
	14,354,819	(3,762,260)
Less: Transfer to share capital	(14,354,819)	-
Add: current year transfer	28,075,723	18,117,080
	<u>28,075,723</u>	<u>14,354,819</u>

**14. INTEREST INCOME**

Interest on loans	79,992,126	38,844,033
Interest on overdrafts	1,388	157,272
Interest on deposit	681,901	168,421
Interest on National Bank of Ethiopia bill	7,666,749	3,482,216
Interest on treasury bill	-	22,906
	<u>88,342,164</u>	<u>42,674,848</u>

**15. INTEREST EXPENSE**

Interest on saving deposit	23,571,165	9,266,552
Interest on demand deposit	158,151	-
Interest on fixed time deposit	4,927,321	6,361,544
	<u>28,656,637</u>	<u>15,628,096</u>

**16. COMMISSION INCOME**

Commission income local	42,244,457	37,034,534
Commission income foreign	6,592,687	3,734,712
	<u>48,837,144</u>	<u>40,769,245</u>



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**Currency: Ethiopian Birr**

**17. OTHER INCOME**

		<b>2012</b>
L/C opening charge	73,343	207,449
Cash surplus	126,739	65,771
Correspondent charges	28,926	30,013
Gain on foreign currency notes	430,197	222,526
Gain on foreign exchange valuation	19,964,461	8,777,211
Money bags	11	10
Postage	282	558
Rent income	9,000	-
Service charge local	344,979	182,526
Service charge foreign	16,424,279	6,634,178
Telephone and telegram	2,270,447	636,182
Estimation and inspection fee	1,382,901	382,729
Sundries	378,960	2,270,319
	41,434,525	19,409,471
Less: Loss on foreign exchange valuation	8,289,342	(6,097,280)
	<u>33,145,183</u>	<u>13,312,191</u>

**18. SALARIES AND BENEFITS**

Managerial staff salary	6,957,109	4,065,882
Non managerial staff salary	13,439,075	5,915,569
Overtime non Managerial staff	-	102
Cash indemnity allowance	833,376	332,838
Disturbance allowance	113,693	13,535
Housing allowance	333,637	173,119
Acting allowance	45,132	30,430
Hard ship allowance	503,214	44,472
Shifting allowance	1,144,310	261,500
Representation allowance	429,275	259,483
Maternity pay	-	6,586
Medical	345,899	136,603
Provident fund	2,089,858	1,021,404
Staff insurance	430,307	113,017
Severance pay	-	564
Training and education	2,646,936	905,903
Uniforms	225,354	148,285
Transportation and fuel allowance	3,265,981	1,972,132
Utility allowance	326,062	203,898
Registration and tuition fee	-	26,143
Other benefits	361,551	103,280
	<u>33,490,769</u>	<u>15,734,745</u>



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

Currency: Ethiopian Birr

**19. GENERAL AND ADMINISTRATIVE EXPENSES**

		<b>2012</b>
Depreciation	12,912,808	10,643,180
Repair and maintenance	1,462,880	252,642
Municipality fees	64,069	47,407
Membership fee	330,393	76,850
License fees	18,550	14,050
Advertisement and publicity	2,540,530	1,247,980
Cleaning and sanitation	149,561	95,333
Correspondent charges	70,720	16,198
Donation and contribution	-	-
Entertainment	235,394	134,077
Insurance	876,758	553,932
Money bags	31	848
Motor vehicle inspection fees	18,298	20,854
Per diem and travel	1,252,615	618,642
Meeting and accommodation	85,375	33,962
Fuel and lubricants	600,343	357,243
Postage	50,853	18,817
Office rent	13,635,351	7,171,871
Revenue stamp	19,048	107
Supplies and stationeries	4,005,938	1,812,783
Subscription	15,926	21,827
Communication	1,196,337	703,473
Transportation	1,711,527	683,042
Bank charges	1,246,357	193,647
Wages	117,834	63,512
Utilities	196,057	126,828
Amortization	818,374	818,374
Leased line for computerization	415,804	360,220
Inauguration	442,770	208,419
IT support	1,169,155	158,149
Security and janitorial service	4,776,687	1,599,916
General assembly	349,714	121,531
Sundries	543,710	260,996
	<b>51,329,767</b>	<b>28,436,710</b>



**20. EARNING PER SHARE**

Earnings per share are calculated by dividing the net profit for the year attributable to the shareholders 38,034,297 and (2012 : 24,156,106) by the weighted average paid up capital 263,757,947 and (2012: 198,425,451) during the year.



**ABAY BANK SHARE COMPANY (S.C.)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**21. OFF BALANCE SHEET CONTINGENCIES**

In the ordinary course of the business, the Bank conducts business involving guarantees and acceptance. These facilities are offset by corresponding obligations of third parties. At the year end, the contingencies were as follows.

		<b><u>2012</u></b>
Letter of credit	41,787,598	434,611,872
Guarantees	733,480,385	139,236,595
	<u>775,267,983</u>	<u>573,848,467</u>

Letter of credit commit the Bank to make payments to third parties, on production of documents, which are subsequently reimbursed by the customers.

Guarantees are generally written by the bank to support performance by a customer to third parties. The Bank will only be required to meet these obligations in the event of the customer's default.

The bank holds collateral ,letter of undertaking or other security in respect of the guarantee issued to its customers.

**22. COMPARATIVE FIGURES**

Previous years comparative figures are restated to facilitate comparison





Abay Bank 2<sup>nd</sup> Annual General Assembly & Extra-ordinary Meeting, Bahirdar



Annual Board of Directors and Management Meeting







Consultative Meeting with Shareholders



Staff Training and Development Program



Staff Recreation





ግብይ ባንክ አ.ማ.  
ABAY BANK S.C.



ግብይ - ታላቅ የልማት አቅም!  
JOURNEY TO DEVELOPMENT !

# ዓባይ ባንክ አ.ማ. ABAY BANK S.C.



ዓመታዊ ሪፖርት

ኢ.ኤ.አ ሰኔ 30 ቀን 2013 ዓ.ም.  
ለተጠናቀቀው በጀት ዓመት





## የዲሬክተሮች ቦርድ ሊቀመንበር መልዕክት

ከሁሉ አስቀድሞ የዓባይ ባንክ አክሲዮን ማህበርን የ2012/13 የሥራ አፈጻጸም ሪፖርት ለተከበራችሁ የባንኩ ባለአክሲዮኖች ጠቅላላ ጉባኤ ሳቀርብ የተሰማኝን ደስታ በራሴና በዲሬክተሮች ቦርድ አባላት ስም ለመግለጽ እወዳለሁ።

በተጠናቀቀው የበጀት ዓመት የነበረው የባንክችን የሥራ እንቅስቃሴና የተገኙት ውጤቶች ካለፈው ዓመት ጥሩ መሻሻል የተመዘገበባቸው ነበሩ። ይህም በተለይ በአንጻራዊነት በቅርቡ ወደ ኢንዱስትሪው ለተቀላቀለው ባንክችን በከፍተኛ ፍጥነት የቅርንጫፎችን ብዛትና የአገልግሎቱ አድማሱን እያስፋፋ ባለበት ወቅት በሥራው ተወዳዳሪ ሆኖ መገኘቱ ተገኘውን ውጤት እንዲላ ያደርገዋል። በበጀት ዓመቱ በተደረገው ጥረት ባንክችንን ደንበኛ ተኮር የሆነና ለውጤት የሚተጋ ጠንካራ ባንክ ለማድረግ የጣልነውን መሠረት ለማጠናከር በቅተናል።

ባላለፍነው ዓመት ባንኩ በሁሉም ዘርፎች አመርቂ ውጤቶች ማስመዝገብ ችሏል። በዚህ ረገድ የባንክችን የፋይናንስ እንቅስቃሴ ሲታይ በሁለት ዓመት ተኩል ዕድሜው የብር 50.9 ሚሊዮን ትርፍ ማስመዝገብ መቻላችንም ይህንኑ የሚያንጸባርቅ ነው። ይህም ካለፈው የበጀት ዓመት

የ62 በመቶ ዕድገት የተመዘገበበት ሲሆን የተቀማጭ ገንዘብ መጠንም ብር 1.48 ቢሊዮን በመድረስ ካለፈው ዓመት የ89.5 በመቶ ዕድገት አሳይቷል። ለዚህ ዕድገት መመዝገብ አስተዋጽኦ ያደረጉት የደንበኛ መሰረታችንን ከአጥፍ በላይ ማሳደግ መቻላችን፣ ቁጠባን ለማስፋፋት በየቅርንጫፉ የተደረጉት ጥረቶች እንዲሁም የቅርንጫፎችንን ብዛት አምና ከነበረበት 26 ወደ 48 በማሳደግ ተደራሽነታችንን ከፍ ማድረግ መቻላችን ናቸው። ጠቅላላ የብድር መጠናችንም ብር 853.8 ሚሊዮን የደረሰ ሲሆን ካለፈው የበጀት ዓመት ተመሳሳይ ወቅት ጋር ሲነፃፀር የ86.7 በመቶ ዕድገት አመዝግቧል።

በተመሳሳይ ሁኔታ የባንክችን ጠቅላላ ሀብት ካለፈው ዓመት የብር 713.2 ሚሊዮን ጭማሪ በማሳየት ብር 1.95 ቢሊዮን ሲደርስ የተከፈለ ካፒታሉም የብር 49.5 ዕድገት በማሳየት ብር 288.5 ደርሷል። በመሆኑም በዘመኑ የ57.6 በመቶና 21 በመቶ እድገት በቅደምተከተል ተመዝግቧል።

አዳዲስ የባንክ አገልግሎቶችን ለማስተዋወቅ ያደረግናቸው ጥረቶች አበረታች ውጤት የተገኘባቸው ከመሆናቸውም በላይ

▶ የበለጠ አስፋፍተን ለመጠቀምና ወደ ተሻለ አቅም ለመሸጋገርም መነሻ ሆነዋል። ዛሬ ባንካችን ረዥም ዘመን ቆይታ ካላቸው ባንኮች ቀድሞ ዘመኑ የደረሰበትን ቴክኖሎጂ ቀድሞ በማስተዋወቅና ሁሉንም ቅርንጫፎቹን በመረጃ መረብ በማስተሳሰር፣ በሥነ ምግባር የታነጹ፣ የሰለጠኑና በቂ ልምድ ያካበቱ ባለሙያዎችን በማስማራት ሊያሠራ የሚችል አደረጃጀት ፈጥሮ እየተንቀሳቀሰ ይገኛል። የባንክ አገልግሎት ባልተዳረሰባቸው የሀገራችን አካባቢዎችም ጭምር ዘልቆ በመግባት ለደንበኞቻችን ትልቅ የልማት አቅም ለመሆን ፈጣን ጉዞውን እያቀላጠፈ ይገኛል።

ሌላው ተጠቃሽ ተግባር የአንድ መስኮት አገልግሎት በየቅርንጫፉ ተግባራዊ በማድረግ፣ አዳዲስ የአሰራር ለውጦችን በማምጣት፣ የባንካችንን ስትራቴጂክ ፕላን በመከለስ፣ አዳዲስ ፖሊሲና ፕሮሲደሮችን በማዘጋጀት፣ በየደረጃው በማስጸደቅና ወደ ትግበራ በመግባት በኩል የተከናወኑ ተግባራት ደንበኞችን በብቃትና በፍጥነት አገልግሎት እንዲያገኙ ለማድረግ የራሳቸውን አስተዋጽኦ አበርክተዋል።

መልካም አስተዳደርን ከማስፈን አንጻር የዳይሬክተሮች ቦርድ በውስጡ ባለው አደረጃጀት እየታገዘ ከባንኩ ከፍተኛ የሥራ አመራር አባላትና ከቅርንጫፍ ሥራ አስኪያጆች ጋር በየጊዜው የባንኩን የሥራ ሂደት በመገምገም ተገቢውን ክትትልና ድጋፍ በመስጠት የበኩሉን ድርሻ ለመወጣት ጥረት አድርጓል።

በአጠቃላይ ለ2012/13 የባንኩ የሥራ አፈጻጸም በዋናዋና መስፈርቶች ሲታይ ባንኩ ልማታዊ ተልዕኮውን ከትርፋማነት ጋር አጣምሮ በመተግበር ረገድ አበረታች ውጤቶች ማስመዝገብ ችሏል። ባንካችን እስካሁን ያስመዘገባቸውን ውጤቶች አጠናክሮ በመቀጠል ይበልጥ ተወዳዳሪ ሆኖ በስኬት ጎዳና እንዲራመድ ባለአክሲዮኖች በባንኩ ሂሳብ ከመክፈት ተጨማሪ አክሲዮኖች በመግዛትና ሌሎችም እንዲገዙ በመድረግ የበኩላቸውን አስተዋጽኦ ሊያደርጉ ይገባል።

በመጨረሻም በተጠናቀቀው የበጀት ዓመት ለተመዘገቡት አመርቂ ውጤቶች መገኘት አስተዋጽኦ ላደረጉልን አካላት፣ ለኢትዮጵያ ብሄራዊ ባንክ፣ በባንካችን ላይ እምነት በማሳደርና አብሮ በመሥራት ከጎናችን ለቆማችሁ ለውድ ደንበኞችና ባለአክሲዮኖች በሙሉ፣ እንዲሁም ሌትና ቀን በትጋት በመሥራት ባንኩን እዚህ ደረጃ ላይ ላደረሳችሁት የባንኩ የሥራ አመራርና ሠራተኞች በራሴና በዲሬክተሮች ቦርድ ስም ልባዊ ምስጋናየን አቀርባለሁ።

አመሰግናለሁ



ታደሰ ካሳ

የዲሬክተሮች ቦርድ ሊቀ መንበር

## የዲሬክተሮች ቦርድ ሪፖርት

### መግቢያ

ዓባይ ባንክ አ.ማ ከኢትዮጵያ ብሄራዊ ባንክ ፈቃድ ካገኘበትና ሥራ ከጀመረ እነሆ ሶስት ዓመታት አሳልፏል፡ ፡ ባንካችን ኢንዱስትሪውን በቅርቡ የተቀላቀለና ወቅቱም በርካታ ሀገራዊና ዓለማዊ ተግዳሮቶች የተጋፈጡበት ቢሆንም ያጋጠሙ ችግሮችን በብቃት በመወጣት በሁሉም መመዘኛዎች አበረታች ውጤቶችን ማስመዝገብ ችሏል፡፡

ባንኩ ይህንን ውጤት ማስመዝገብ የቻለው የባንኩን መንታ ዓላማዎች ማለትም ዘመናዊና ቀልጣፋ የባንክ አገልግሎት ተደራሽነትን በማስፋት እንዲሁም እንደ ጀማሪነቱ ለባንኩ ባለአክሲዮኖች መጠነኛ ትርፍ በማስገኘት በተለይ በተጠናቀቀው የበጀት ዓመት የብዙዎቹ ነባር የግል ባንኮች ላይቀር ትርፋማነታቸው በቀነሰበት ወቅት መሆኑን ባንካችንን ልዩ ያደርገዋል፡፡ ከዚህ አበረታች ውጤት በመነሳትም በያዝነው የበጀት ዓመት የአገልግሎት አድማሱን በማስፋት ጥንካሬዎቹን የበለጠ በማጠናከር እንደሚቀጥል ጥርጥር የለውም፡፡

## የባንካችን የ2005 የሥራ አፈጻጸም

### የፋይናንስ እንቅስቃሴ

#### ገቢ

የባንኩን የገቢና የወጪ እንቅስቃሴ በተመለከተ በተጠቀሰው በተጠናቀቀው በጀት ዓመት ውስጥ ባንካችን በጠቅላላው የብር 178.6 ሚሊዮን ገቢ ማስባሰብ የቻለ ሲሆን ይህም ካለፈው

ዓመት አፈጻጸም ጋር ሲነጻጸር የብር 75.8 ሚሊዮን (74 በመቶ) ዕድገት አስመዝግቧል፡፡ የገቢ ስብጥሩን በተመለከተ የወለድ ገቢ ብር 88.3 ሚሊዮን (49.4 በመቶ)፣ የኮሚሽን ገቢ 27.3 በመቶ (ብር 48.8 ሚሊዮን)፣ ከውጭ ምንዛሬ ገቢ 11.4 በመቶ (ብር 20.4 ሚሊዮን)፣ የአገልግሎት ክፍያ 9.5 በመቶ (16.9 ሚሊዮን) እንዲሁም ሌሎች ገቢዎች ደግሞ 2.4 በመቶ (4.2 ሚሊዮን) ድርሻ ነበራቸው፡፡ የባንኩ ገቢ የተመጣጠነ ስብጥር ያለው መሆኑን ለመረዳት ይቻላል፡፡

### ወጪዎች

በበጀት ዓመቱ የባንኩ ጠቅላላ ወጪ ብር 127.7 ሚሊዮን ሲሆን ከዚህ ውስጥ አብዛኛውን ድርሻ (40.5 በመቶውን) የያዘው ስራውን በተሟላ መንገድ ለመቀጠል የተፈጸመ አጠቃላይ ወጪ (General expence) ነው፡፡ የባንክ አገልግሎት በሀገራችን በጣም አዋጪና ትርፋማ መሆኑ ቢታወቅም ሥራው በባህሪው በከፍተኛ ፍጥነት በመስፋፋት ላይ ለሚገኝ ባንክ ለቢሮ ኪራይና የቢሮ ዕቃዎች ወዘተ... ሰፊ ያለ ወጪ የሚጠይቅ በመሆኑ ነው፡፡

### ትርፍ

በተጠናቀቀው 2012/13 በጀት ዓመት ማብቂያ ላይ የባንኩ አጠቃላይ ትርፍ ብር 50.9 ሚሊዮን ደርሷል፡፡ ይህም ካለፈው በጀት ዓመት የ62 በመቶ ዕድገት ማሳየቱን ያመለክታል፡፡ ይህ ውጤት ሊገኝ የቻለው ባንኩ ያለውን የሀብት ጥራት (Asset quality) ደረጃ በማሻሻል፣ ወጪ ቆጣቢ የሆነ የበጀት አስተዳደር በመኖሩ እንዲሁም የዓለማዊና የባንክ አገልግሎት ገቢን ማሳደግ በመቻሉ ነው፡፡

### የትርፍ የዕድገት ደረጃ ከግብር በፊት

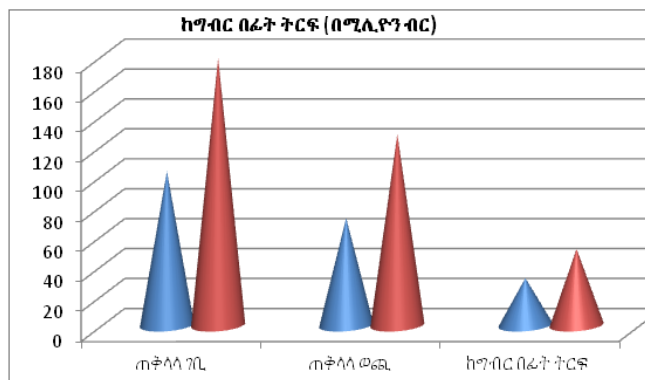
(በሚሊዮን ብር)

ዝርዝር	2005	2004	ዕድገት	
			በቁጥር	በመቶኛ
ጠቅላላ ገቢ	178.6	102.82	75.8	73.7
ጠቅላላ ወጪ	127.7	71.5	56.2	78.6
ከግብር በፊት ትርፍ	50.9	31.38	19.5	62.2

## የባንኩ የዋናዋና የአገልግሎት ዘርፎች የሥራ እንቅስቃሴ

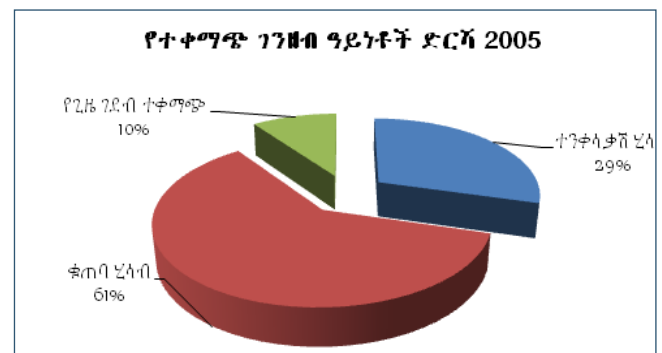
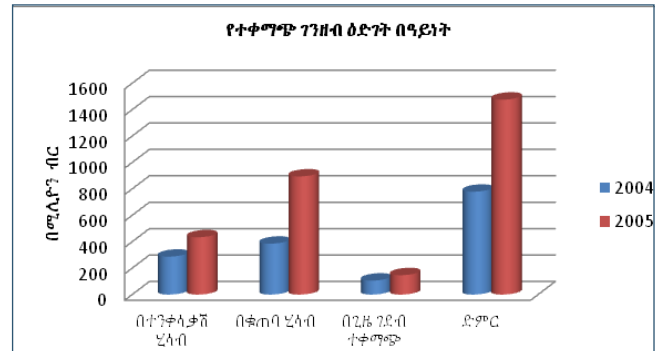
### የገንዘብ ማስቀመጥ አገልግሎት

በ2005 የበጀት ዓመት መጨረሻ የባንኩ ተቀማጭ ገንዘብ መጠን ብር 1.48 ቢሊዮን የደረሰ ሲሆን ይህም ከ2004 በጀት ዓመት ጋር ሲነጻጸር የብር 697.0 ሚሊዮን ወይም የ89.5 በመቶ ዕድገት አሳይቷል። በዘመኑ ለታየው የተቀማጭ ሂሳብ ዕድገት አስተዋጽኦ ያደረጉት በሶስቱም የተቀማጭ ገንዘብ ዓይነቶች ዕድገት በመመዝገቡ በተለይም በቁጠባ ሂሳብ ከዕጥፍ በላይ ዕድገት የተመዘገበ በመሆኑ ነው። ከዚህ ጋር ተያይዞ የባንኩ የደንበኛ መሠረት በማስፋት በኩል በ2004 መጨረሻ 19,000 ያህል የነበረው የደንበኞቻችን ብዛት በተጠናቀቀው ዓመት ከእጥፍ በላይ በመጨመር ወደ 54,000 ገደማ አድጓል።



### የጠቅላላ ተቀማጭ ገንዘብ ዕድገት በዓይነት

ሀብትን በማስቀመጥ ረገድ በተቀማጭ ሂሳብ በባንኩ ከተሰባሰበው ብር 263.4 ውስጥ ብር 112.6 ሚሊዮን (43%) በቁጠባ ሂሳብ፣ ብር 86.2 ሚሊዮን (33%)



በተንቀሳቃሽ ሂሳብ፣ እንዲሁም ብር 64.6 ሚሊዮን (25%) በጊዜ ገደብ ተቀማጭ ሂሳብ የተያዘ ነበር።

### የብድር አገልግሎት

ባንኩ ከሚሰጣቸው አገልግሎቶች መካከል አንዱና ዋነኛው የብድር አገልግሎት ነው። የብድር አሰጣጥና አመላለስን በተመለከተ በተጠናቀቀው የበጀት ዓመት የብር 740.7 ሚሊዮን ብድር ተሰጥቷል። በመሆኑም የባንኩ ጠቅላላ የተከማቸ የብድር መጠን ካለፈው ዓመት የብር 407.5 ሚሊዮን ወይም የ89 በመቶ ዕድገት አሳይቶ 853.8 ሚሊዮን ብር ደርሷል።

የብድሩን የክፍለ ኢኮኖሚ ስርጭት ስንመለከት የሀገር ውስጥ ንግድና አገልግሎቶች 38 በመቶ፣ የውጭ ንግድ 17 በመቶ የማምረቻ

የተቀማጭ ገንዘብ በዓይነት	2005	2004	ዕድገት	
			በቁጥር	በመቶኛ
በተንቀሳቃሽ ሂሳብ የተቀመጠ	434.26	287.31	146.95	151.1
በቁጠባ ሂሳብ	894.75	385.51	509.24	232.1
በጊዜ ገደብ ተቀማጭ	146.93	106.09	40.84	138.5
ጅምር	1475.94	778.91	697.03	189.5



▶ **ኢንዱስትሪ 14.4** በመቶ፣ የሆቴልና ቱሪዝም አገልግሎት 8 በመቶ ሲይዙ ቀሪው 22.6 በመቶ ደግሞ ለሌሎች ክፍላት ኢኮኖሚ የተሰጠ ነው። በዚህ ጊዜ ውስጥ ብር 399.7 ሚሊዮን ወቅቱን ጠብቆ ከብድር ተመላሽ የተደረገ ሲሆን ይህም ከዕቅዱ 88 በመቶ ሆኗል። በዘመኑ የተሰጠው ብድር መጠን ከአንድ ሴክተር በስተቀር በሁሉም ክፍለ ኢኮኖሚ ከፍተኛ ጭማሪ የታየበት ሲሆን በጥቅሉ ሲታይ የ64 በመቶ ዕድገት ታይቶበታል።

## የባንኩ ጠቅላላ ሀብት

እ.ኤ.አ ሰኔ 30 ቀን 2013 የባንኩ አጠቃላይ ሀብት ብር 1.95 ቢሊዮን መድረስ የቻለ ሲሆን ካለፈው ዓመት ጋር ሲነጻጸር የብር 713.2 ሚሊዮን ወይም 62.5% ከፍተኛ ዕድገት አስመዝግቧል።

## ካፒታል

እ.ኤ.አ ሰኔ 30 ቀን 2013 የባንኩ አጠቃላይ ካፒታል ብር 351.34 ሚሊዮን ደርሷል። ይህም ከዘመኑ ዕቅድ 83.5% የሚሸፍን ሲሆን ካለፈው ዓመት ጋር

### በባንኩ የተሰጠ ብድር በክፍለ ኢኮኖሚ

ክፍለ ኢኮኖሚ	30/06 /2013	ድርሻ በመቶኛ	30/06 /2012	ድርሻ በመቶኛ	ልዩነት	
					በመጠን	በመቶኛ
ግብርና	35,694,481	4.8	34,350,000	8	1,344,481	103.9
የማምረቻ ኢንዱስትሪ	50,272,944	6.8	20,310,000	4	29,962,944	247.5
ማዕድንና ውሀ ሀብት	81,141,000	11.0	-	-		
የግንባታ ሥራዎች	66,880,618	9.0	132,090,083	29	-65,209,465	50.6
የሀገር ውስጥ ንግድና አገልግሎት	255,806,581	34.5	156,729,665	35	99,076,916	163.2
የገቢ ንግድ	22,961,522	3.1	7,532,691	2	15,428,831	304.8
የወጪ ንግድ	106,092,131	14.3	44,270,498	10	61,821,633	239.6
የሆቴልና ቱሪዝም አገልግሎት	52,301,151	7.1	12,236,945	3	40,064,206	427.4
ትራንስፖርትና ኮሙኒኬሽን	61,345,560	8.3	40,106,262	9	21,239,298	153.0
የፍጆታ ብድሮች	8,247,023	1.1	3,951,266	1	4,295,757	208.7
ድምር	740,743,011	100	451,577,408	100	289,165,603	164.0

## የዓለማዊ ላንክ አገልግሎት

የዓለማዊ ላንክ አገልግሎት ከባንኩ የገቢ ምንጮች አንዱ ሲሆን በተጠናቀቀው የበጀት ዓመት የባንኩ የዓለማዊ ላንክ አገልግሎት መምሪያ በተጠናቀቀው የበጀት ዓመት ብር 43.66 ሚሊዮን ገቢ አስመዝግቧል። ይህም ባለፈው ዓመት ከተገኘው የብር 19.6 ሚሊዮን ገቢ ከእጥፍ በላይ ማደጉን ያሳያል። የባንኩን የዓለማዊ ላንክ አገልግሎት ለማስፋፋት ተጨማሪ የገንዘብ አስተላላፊዎችና ዓለማዊ ላንኮች ጋር ግንኙነት በመፍጠር አበረታች ሥራ ተሠርቷል።

ሲነጻጸር የ29 በመቶ ጭማሪ አሳይቷል። ለካፒታሉ ማደግ ዋነኛው ምክንያት የባለአክሲዮኖች ብዛት ባለፈው ዓመት ከነበረበት በ336 (28%) በማደጉና የባንካችን ነባር ባለአክሲዮኖችም ለባንኩ ካላቸው ጠንካራ ዕምነት የተነሳ ተጨማሪ አክሲዮኖች በመግዛታቸው ነው።

## የሰው ኃይል

ባለፈው የበጀት ዓመት መጨረሻ የነበረው አጠቃላይ የሰው ኃይል ብዛት 478 ሲሆን ከዚህ ውስጥ 232 በተጠናቀቀው የበጀት ዓመት አዲስ የተቀጠሩ ናቸው። የቅርንጫፎች በስፋት መክፈት የሰው ሀይሉንም ቁጥር እንዲጨምር አድርጓል። ከዚህም ሌላ ያለውን የሰው

▶ ኃይል የሥራ ተነሳሽነት ለማግለጸት ለውስጥ ሠራተኞች የደረጃ ዕድገት እንዲሰጥ እንዲሁም የሰው ኃይል የመፈጸም አቅምን ለመገንባት በባንኩ በራሱ ባለሙያዎችና በሌሎች አሰልጣኞች ልዩል ስልጠናዎች ተሰጥተዋል። ከዚህም ሌላ የባንኩን ቴክኖሎጂ ለሠራተኞች ለማስተዋወቅ ስልጠናዎች እንዲሠጡ ተደርጓል።

### ኢንፎርሜሽን ቴክኖሎጂ

ባንካችን ስራ ከጀመረበት ጊዜ ጀምሮ ትኩረት ከሰጣቸው ጉዳዮች አንዱ ዘመናዊ ቴክኖሎጂን ማስፋፋት ሲሆን በዚህ ረገድ ዘመኑ ያፈራውን የባንክ ቴክኖሎጂ ፈጥኖ በማስተዋወቅና በሥራ ላይ በማዋል ሁሉንም የባንኩን ቅርንጫፎች በኮር ባንኪንግ ቴክኖሎጂ እንዲተሳሰሩ ማድረግ ችሏል። በመሆኑም ባንኩ በአዲስ አበባና በክልሎች በሚገኙ ሁሉም ቅርንጫፎቹ ቀልጣፋ አገልግሎት በመስጠት ላይ ይገኛል።

### የቅርንጫፍ ማስፋፋት

በ2004 በጀት ዓመት መጨረሻ ላይ 26 የነበረው የባንኩ ቅርንጫፎች ብዛት በተጠናቀቀው የበጀት ዓመት ወደ 48 አድርጓል።

ባንኩ ቅርንጫፎቹን ከሞላ ጎደል በሁሉም የሀገሪቱ ክልሎች በመክፈት የአገልግሎቱን ተደራሽነት በማስፋፋት ላይ ይገኛል። በመሆኑም ባንካችን በአጭር ጊዜ ቅርንጫፎችን በማስፋፋት ከግል ባንኮች የቀዳሚነት ስፍራን እንዲይዝ ተደርጓል። የቅርንጫፎቹ አቅም እየጎለበተ ሲሄድም የባንኩን ራዕይ ለማሳካት ትልቅ ሚና እንደሚጫወቱ አያጠያይቅም።

### ፋይናንስ ነገ ያልሆኑ የሥራ እንቅስቃሴዎች

ባንካችን የተቋቋመበትን ራዕይና ተልዕኮ ለማሳካት በአገልግሎት አሰጣጥ የውስጥና የውጭ ደንበኞቹን እርካታ ለማስገኘት የሚያስችል ስርዓት ዘርግቶ በመንቀሳቀስ ላይ ይገኛል። ይህም በየሩብ ዓመቱ

በሚካሄዱ ዳሰሳ ጥናቶችና በተለያዩ ወቅቶች ከደንበኞቻችን የምናገኛቸውን አስተያየቶችና ከባንኩ ሠራተኞች የሚሰበሰቡ ድህረ መልሶች የተገኙ መረጃዎችን በማካተት የሚሠራ ሲሆን በናሙና ተወስደው ከተዳሰሱት ቅርንጫፎች አበረታች አስተያየቶች ተሰባስበዋል። የተገኙትን ግብዓቶች በቀጣይ ለምናደርጋቸው የአገልግሎት አሰጣጥ ማሻሻል ሥራዎች የምንጠቀምባቸው ይሆናል።

### የወደፊት ዕቅድ

ባንኩ ባለፉት 3 ዓመታት በስኬት ጎዳና የተጓዘበትን ሂደት የበለጠ በማጠናከር በባንኩ የ5 ዓመት ስትራቴጂክ ዕቅድ መሰረት በያዘነው የበጀት ዓመት የባንኩን የአገልግሎት አሰጣጥ አድማስ ለማስፋትና የጀመርናቸውን አዳዲስ አገልግሎቶች ወደ ሙሉ ትግበራ የማስገባት ሥራ ለመሥራት ታቅዷል። በዚህም የቻነል ባንኪንግ ቴክኖሎጂ ማለትም ካርድ ባንኪንግ (ATM and POS) የሞባይል ባንኪንግ፣ ኤጀንት ባንኪንግ እና ኢንተርኔት ባንኪንግ አገልግሎቶች እንዲጀመሩ ይደረጋል። እነዚህን ቴክኖሎጂዎች ማስተዋወቅ ባንኩ ባልተስፋፋባቸው አካባቢዎች ጭምር አገልግሎቱን ለመስጠት የሚያስችል አቅም ከመፍጠሩም ባሻገር የደንበኞችን እርካታ በማረጋገጥ ባንኩን የበለጠ ትርፋማ ለማድረግ ያስችላል።

የቅርንጫፍ ማስፋፋትን በተመለከተ በያዘነው ዓመት 22 ተጨማሪ ቅርንጫፎች በመክፈት ጠቅላላ የቅርንጫፎቹን ብዛት ወደ 73 ለማድረስ ዕቅድ ተይዟል። ባንኩ የዋና መ/ቤቱንና

ቅርንጫፎቹን ወጪ ለመቆጣጠርና የራሱን ሀብት ለማስፋት ደረጃ በደረጃ የራሱን ህንጻዎች የመገንባት ዕቅዱን ለማሳካት በያዘነው ዓመት ለህንጻ ግንባታ የሚሆኑ ቦታዎች ከአዲስ አበባና በተመረጡ ሌሎች ከተሞች ላይ አመቺ ቦታ በመረከብ ወደ ግንባታ እንዲገባ ዕቅድ ተነድፏል።

## This image shows a full page of blank, lined paper. It features approximately 28 horizontal blue lines spaced evenly across the page, typical of standard notebook paper. The lines are thin and light blue, set against a plain white background. There are no margins, text, or other markings on the page.

Branch Telephone and Fax			
S.No.	BRANCH NAMED	TELE	FAX
1	ABDERAFE		
2	ADAMA	022 1 12 63 91/98	022 1126409
3	ADET	0583380453/62	058 3380453
4	ADIIHAKI	034 4 40 48 93/4	034 4 40 48 92
5	ALAMATA	034 7740195	034 7740211
6	ARBA-MINCH	046 8 81 11 26	046 8811126
7	ASHEWA S TERA	025 4100014	025 4100044
8	ASOSA	057 7 75 03 78/02 79	057 7 75 02 79
9	BAHIR DAR	058 2 22 02 36 /0582262280 05822289/ 05822200413	058 2265632
10	BATI	033553050/474	033 5530150
11	BEKLOBET	011 4 67 09 72/0710	011 4 17 11 25
12	BOLE MICHAEL	011 6 26 37 09	011 6 26 37 09
13	BOMBTERA	011 2 78 12 29/13 14	011 2 78 11 26
14	DANGLA	058 2 21 08 10	058 2211426
15	DEBIREBERHAN	0116816024/0116812151	011 6816025
16	DEBIREMARKOS	0587712993/0587712746	058 7712746
17	DEBIRTABOR	058 4 41 02 90	058 4 41 03 96
18	DESSIE	0331124094/0331123955	033 1119466
19	DERE-DAWA	025 1 11 13 55	025 1 11 14 69
20	ENGIBARA	058 2 27 06 90/0814	058 2270783
21	ESTIE	058 4 47 05 71/0584470524	058 4 47 04 56
22	FINOTESELAM	058 7 75 18 33	058 7 75 18 34
23	GENDE WUHA	058 3 31 04 00/01	058 3 31 04 02
24	GHION	058 2 26 56 30	058 2 22 19 46
25	GILGELBELES	058 1 19 04 59/61	058 1 19 04 60
26	GONDER	058 1 11 21 31/0581112121	058 1 11 21 11
27	GOTERA	011 4 16 06 30	
28	HAWASSA	046 2 21 48 02	046 2214601
29	HAYA HULET	011 6 18 02 54/39	011 6 61 0146
30	HUMERA	034 4 48 10 23 /1124/886	034 4 48 10 24
31	JAWI	058 2 78 00 82/80	058 2 78 00 81
32	JIJIGA	025 7 75 23 48/9	025 7 752350
33	KALITY	0114716001/20	011 4716014
34	KOBO	033 3 34 03 75/62	033 3 34 06 58
35	KOMBOLICHA	033 5 51 20 17	033 5 51 20 86
36	LAKOMORZA	033 3110984/85	
37	LALIBELA	033 3 36 11 22	033 3361121
38	LEBU	011 4 71 20 24/20 19	011 4 71 20 18
39	MAIN	011 5 15 87 82/0115549743	011 5528882
40	MEGENAGNA	0116 673804/06	0116 673808
41	MEKELE	034 4 40 23 05	034 4 40 22 82
42	MERKATO	011 2 77 21 69/68	011 2 77 21 65
43	MERSA	033 33 0132	033 3330297
44	MESALEMIA	011 2 76 54 02/ 0112785351	
45	METEMA	058 2 31 15 33	
46	MOTTA	058 6 61 09 07/885	058 6 61 12 12
47	NEFAS MEWUCHA	058 4 45 00 50/ 0584451119	058 4 45 12 60/ 0584450050
48	SEKOTA	033 4 40 01 38/0376	033 4400256
49	SHASHEMENE	046 1 10 44 37/5689	046 1104304
50	SHEWA ROBIT	033 6 64 11 86/1396	033 6641199
51	SHIRE	033 4 44 35 71/73	034 4443572
52	TEWODROS	011 1 55 02 51/0191	011 1 55 02 84
53	WELDIA	033 3 31 15 18/767	033 3 31 15 10
54	WORETA	058 4 46 01 86/92	058 4 46 01 98